

FRIDAY, ELDREDGE & CLARK

A PARTNERSHIP OF INDIVIDUALS AND PROFESSIONAL ASSOCIATIONS

ATTORNEYS AT LAW

2000 FIRST COMMERCIAL BUILDING

LITTLE ROCK, ARKANSAS 72201

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January 22, 1987

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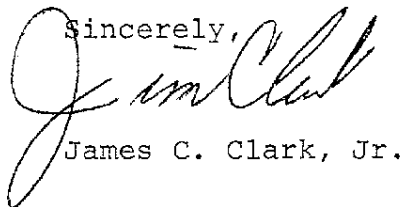
Re: Oaklawn Jockey Club - Marlboro Advertisement

Dear Mr. Connerly:

I have not received a response from you to my letter of January 6, 1987, a copy of which is attached. I can only assume that Phillip Morris has decided not to pay its indebtedness to Oaklawn.

I have been instructed by Oaklawn to file a Complaint in this matter against Phillip Morris and all other appropriate parties on the first of February, 1987 unless the indebtedness has been paid in full or unless negotiations are underway to resolve the dispute.

Sincerely,



James C. Clark, Jr.

JCCjr/bf

cc: Mr. Eric Jackson
Director of Operations
Oaklawn Jockey Club
P. O. Box 699
Hot Springs, AR 71902

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